(b) if so, whether this has been done considering overall implications of this issue on interest rate management in the country;

(c) if so, whether any concrete policy in this regard has been formulated by the RBI;

(d) if so, what are the details thereof; and

(e) by when final decision is likely to be taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PLALANIMANICKAM) : (a) No, Sir.

(b) to (e) Do not arise.

Reduction of Interest Rates on Debts in Gujarat

48. DR. A.K. PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the State Government of Gujarat is taking major steps to improve its public finances by reduction of average interest rate on debts;

(b) whether the state Government has made any proposals to the Central Government in this regard; and

(c) if so, whether any decision has been taken by the Central Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) : (a) Yes Sir. The State Government has undertaken extensive debt swap including under Debt Swap Scheme; of Government of India. Government of Gujarat has swapped Central debt of Rs. 9563.51 crores carrying coupon rate of 13% and above outstanding as on 01.04.2002, in full.

(b) The State Government requested that 40% of their small savings collections may continue to be deducted and applied for swapping Central Government loans carrying interest rates lower than 13%. Further the State Government had requested for approval loans from merchant bankers @ 7.7% to 7.8% for swapping outstanding HUDCO loan bearing interest rate of 13.5%.

(c) Approval for both the requests has been accorded.

Refund of Excess Recovery of Taxes to Senior Citizens

49. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

(a) the number of senior citizens in the Capital who filed income-tax return during the last two years, year-wise; and

(b) whether it is a fact that a large number of senior citizens have not been refunded their excess amount of tax deducted at source and if so, what is the number of such persons and by when they are likely to get their refund?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) : (a) the number of returns filed by senior citizens during the assessment year 2003-04 and 2004-05 were 30,928 and 30,924, respectively.

(b) for assessment year 2003-04, there is no such case. In respect of assessment year 2004-05, refund has not yet been issued in 2809 cases owing to problems relating to wrong quoting of PAN by the senior citizens and migration of PAN from other jurisdictions. These refunds are likely to be issued by 31.3.05.

Filing of Income Tax Returns by Nursing Homes

50. SHRI AMAR SINGH:
SHRI ABU ASIM AZMI:

Will the Minister of FINANCE be pleased to state:

(a) the number of medical Practitioners and Nursing Homes in the Capital who have filed income-tax return during the last two years;

(b) how much income-tax actually been paid by them;

(c) whether Government are aware that a large number of Medical Practitioners/Nursing Homes are not filing any income-tax return; and

(d) if so, Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) : (a) Total number of Medical Practitioners and Nursing Homes in the capital who have filed income tax returns during the financial year 2002-2003 and 2003-2004 are 9459 and 10628 respectively.